

**LIFE INSURANCE CORPORATION (NEPAL) LTD.
PROVISIONAL FINANCIAL STATEMENT OF 1st QUARTER OF F/Y 2076-77**

BALANCE SHEET

S.N.	Particulars	Un-Audited	Un-Audited	Un-Audited
		Up to 1st Quarter of Current year	Up to 4th Quarter of Previous year	Up to 1st Quarter of Previous Year
1	Sources (From 1.1 to 1.5)	60,472,794,454	56,675,047,263	48,053,121,949
1.1	Paid-up Capital	2,010,000,000	1,494,838,800	1,334,677,500
1.2	Reserve & Surplus	422,222,184	913,704,570	528,955,857
1.3	Life Insurance Fund	57,804,289,139	54,030,220,762	46,045,154,939
1.4	Long Term Loans & Borrowing Outstanding	-	-	-
1.5	Catastrophe Reserve	236,283,131	236,283,131	144,333,653
2	Usage (From 2.1 to 2.6)	60,472,794,454	56,675,047,263	48,053,121,949
2.1	Fixed Assets (Net)	259,412,130	262,818,728	230,928,158
2.2	Long Term Investments & Loans	38,763,017,358	37,959,196,545	30,937,390,151
2.3	Loans against Insurance Policies	10,969,193,815	9,350,486,857	7,339,017,967
2.4	Net Current Assets	10,480,846,550	9,101,895,931	9,542,056,161
2.5	Miscellaneous Expenses (To the extent of not witten off)	324,601	649,202	3,729,512
2.6	Loss Transferred from Profit & Loss Account	-	-	-
Details of Net Current Assets				
3	Current Assets, Loans and Advances (From 3.1 to 3.3)	13,540,751,869	13,206,073,974	11,849,979,925
3.1	Cash and Bank Balance	617,139,966	1,312,859,956	362,774,978
3.2	Short-term Investments & Loans	9,167,291,104	8,253,807,275	7,584,299,550
3.3	Other Assets	3,756,320,799	3,639,406,743	3,902,905,397
4	Current Liabilities (From 4.1 to 4.4)	3,059,905,319	4,104,178,043	2,307,923,764
4.1	Current Liabilities	2,606,689,456	3,203,519,168	1,992,130,490
4.2	Provision for Unexpired Risk	49,590,331	60,683,971	78,777,793
4.3	Provision for Outstanding Claims	226,428,165	160,924,596	25,241,049
4.4	Other Provision	177,197,367	679,050,308	211,774,432

Bipin Kumar Lal
Asst. Manager (F&A)

T. Burnawal
Dy. CEO

L.P.Das
CEO/Director

Date: 10.11.2019

Profit & Loss Account

S.N.	Particulars	Un-Audited	Un-Audited	Un-Audited
		Up to 1st Quarter of Current year	Up to 4th Quarter of Previous year	Up to 1st Quarter of Previous Year
1	Income (From 1.1 to 1.4)	71,317,476	278,618,309	71,628,409
1.1	Transferred from Revenue Account	9,830,444	45,982,603	22,202,476
1.2	Transferred from Life Insurance Fund	-	-	-
1.3	Income from Investments, Loans & Others	61,487,032	232,635,706	49,425,933
1.4	Other Income	-	-	-
2	Provision & Other Expenses (Fron 2.1 to 2.7)	33,762,325	106,372,795	10,492,063
2.1	Management Expenditure	12,042,231	98,162,518	10,172,063
2.2	Written Off Expenses	-	158,207	-
2.3	Other Expenses	-	7,605,248	320,000
2.4	Provision for Loss on Investment	21,720,094	446,822	-
2.5	Provision for Employee's Housing	-	-	-
2.7	Adjusted Income tax	-	-	-
3	Operating Profit	37,555,151	172,245,514	61,136,346
4	Provision Written Back	246,668	28,569,379	3,494,019
5	Profit Transferred from Previous year	-	-	-
6	Profit before Bonus and Tax	37,801,819	200,814,893	64,630,365
7	Provision for Employee's Bonus	3,780,182	20,081,489	7,181,152
8	Provision for Income tax	10,342,823	27,309,758	8,580,982
9	Net Profit up to the 1st quarter	23,678,814	153,423,645	48,868,231

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Integrated Revenue Account

S.N.	Particulars	Un-Audited	Un-Audited	Un-Audited
		Up to 1st Quarter of Current year	Up to 4th Quarter of Previous year	Up to 1st Quarter of Previous Year
1	Income (From 1.1 to 1.6)	5,818,519,851	18,598,691,897	4,181,073,704
1.1	Insurance Premium (Net)	4,179,721,206	13,346,975,251	2,892,657,297
1.2	Re-insurance Commission Income	4,723,054	27,857,689	2,979,920
1.3	Income from Investment, Loans & Others	1,083,045,150	3,987,316,834	934,330,012
1.4	Income from Loans against Insurance Policies	290,960,947	884,665,439	193,771,283
1.5	Other Direct Income	38,460,927	202,419,049	32,976,161
1.6	Provision for Outstanding Claims at the Beginning of the Quarter	160,924,596	31,088,526	22,317,566
1.7	Provision for Unexpired Risks at the Beginning of the Quarter	60,683,971	118,369,108	102,041,465
2	Expenditure (From 2.1 to 2.12)	2,034,621,030	6,755,932,944	1,375,001,803
2.1	Claim Payment (Net)	958,159,963	3,358,186,298	669,897,634
2.2	Agent Commission	444,567,978	1,518,443,455	294,843,976
2.3	Medical Fee	1,817,660	10,409,750	1,532,336
2.4	Re-insurance Commission Expenses	-	-	-
2.5	Service Charge (Net)	41,797,214	133,469,753	28,926,573
2.6	Other Direct Expenditure	-	-	-
2.7	Management Expenditure	108,380,076	883,462,658	91,548,568
2.8	Income Tax	203,879,643	630,352,463	184,233,875
2.9	Provision for Outstanding Claims at the End of the Quarter	226,428,165	160,924,596	25,241,049
2.10	Provision for Unexpired Risks at the End of the Quarter	49,590,331	60,683,971	78,777,792
3	Surplus (1-2)	3,783,898,821	11,842,758,953	2,806,071,901
3.1	Surplus Transferred to Life Insurance Fund	3,774,068,377	11,796,776,350	2,783,869,425
3.2	Surplus/ Loss Transferred to Profit & Loss Account	9,830,444	45,982,603	22,202,476

Other

S.N.	Particulars	Up to 1st Quarter of Current year	Up to 4th Quarter of Previous year	Up to 1st Quarter of Previous Year
1	Total Premium Income ('000)	4,200,811.11	13,411,798.91	2,907,138.82
2	No. of inforced Policies	749,884.00	734,608.00	724,719.00
3	Vested Bonus Rate	66-80	66-80	61-75
4	Interim Bonus Rate	66-80	66-80	61-75

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